



NCUA Media Release

NCUA Expands Disaster Relief for Flooding in Missouri

ALEXANDRIA, Va. (July 1, 2011) – With more severe flooding now threatening new areas of Missouri, National Credit Union Administration (NCUA) Board Chairman Debbie Matz expanded the agency's disaster relief policy to assist credit unions and their members in dealing with local recovery efforts in areas struck by severe floods beginning June 1 and continuing.

President Barack H. Obama declared that a major disaster exists and ordered federal aid to supplement state efforts. The President's actions make federal assistance available for counties of Andrew, Atchison, Boone, Buchanan, Callaway, Carroll, Chariton, Clark, Clay, Cole, Cooper, Franklin, Gasconade, Holt, Howard, Jackson, Lafayette, Lewis, Moniteau, Montgomery, Osage, Platte, Ray, Saline, St. Charles, St. Louis, and Warren and the Independent City of St. Louis.

Under the agency's disaster assistance policy in relation to communities covered by a presidential disaster declaration, NCUA will, where necessary:

- Encourage credit unions to make loans with special terms and reduced documentation to affected members;
- Reschedule routine examinations of affected credit unions if necessary;
- Guarantee lines of credit for credit unions through the National Credit Union Share Insurance Fund; and
- Make loans to meet the liquidity needs of member credit unions through the Central Liquidity Facility.

As part of its disaster response, NCUA examiners will survey credit unions operating in affected counties. Most credit unions remain open, operating business as usual, although some credit union branches affected may have curtailed hours or services.

During natural disasters, NCUA works with individual state league organizations and state regulators to ensure all federally insured credit unions know of NCUA's available assistance. The agency's examiners will therefore remain in close contact with the affected local credit unions to offer advice and assistance. During disaster conditions, NCUA personnel operate under three priorities:

- Ensure the safety of credit union staff;
- Keep facilities and operations available to members; and
- Provide material and technical assistance, as needed, to affected credit unions.

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Federal credit unions may also provide assistance to other credit unions and non-members in the affected areas, under certain conditions:

A federal credit union may provide services to persons who are members of another credit union under their correspondent services authority.

Emergency financial services for non-members, including check cashing, access to ATM networks, or other services to meet short-term emergency needs of individuals in the areas affected by the floods, can be provided under the authority to engage in charitable activities.

Federal credit unions providing services on a charitable basis may not impose charges for services that exceed their direct costs.

Credit unions and credit union members in Missouri needing help because of this declaration may contact NCUA's Region IV office in Austin at (512) 342-5600.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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